

WHAT IS CLAIMED IS:

1 1. A method for storing value that is usable to purchase goods or services,
2 the method comprising:

3 receiving money at a money transfer location from a potential purchaser;
4 storing an electronic record of the received money in a stored value account of
5 the purchaser;

6 receiving a request from the purchaser to transfer at least a portion of the
7 received money to a recipient;

8 electronically sending the requested money to the recipient and debiting the
9 stored value account.

1 2. A method as in claim 1, wherein the money transfer location includes a
2 device that is communicable with a host computer, and wherein the stored value account is
3 stored in the host computer after receiving information on the received money from the
4 device.

1 3. A method as in claim 2, wherein the request to transfer the money is
2 received at a server computer that is communicable with the host computer.

1 4. A method as in claim 1, wherein the money is received from a group of
2 money sources consisting of cash, checks, credit cards, and debit cards.

1 5. A method as in claim 3, wherein the host computer is configured to
2 electronically transfer the requested money to the recipient.

1 6. A method for transferring money from a sender to a recipient, the
2 method comprising:

3 receiving money from the sender along with information on the recipient that
4 is to receive the money;

5 creating an electronic record of the money and the intended recipient;

6 providing the recipient with various payment options for receiving the money,
7 wherein the payment options are selected from a group consisting of a hand delivery to the
8 recipient in cash, a hand delivery to the recipient in a money order, the crediting of an
9 account of the recipient, and by the use of a card;

10 receiving a request for payment using one of the payment options selected by
11 the recipient;
12 paying the recipient the money according to the requested payment option;
13 and
14 creating an electronic record of the payment.

1 7. A method as in claim 6, wherein the request to receive the payment is
2 made from a group consisting of a telephone request, a computer request over a network, a
3 letter request, an in-person visit, a voice response unit request, and a personal digital assistant
4 request.

1 8. A method as in claim 6, wherein the card comprises a closed-loop
2 debit card, and further comprising extracting information from the card to access the value
3 associated with the card.

1 9. A method as in claim 8, wherein the debit card comprises an
2 anonymous debit card, and further comprising initializing the debit card upon receipt of the
3 request for payment of the money by the recipient.

1 10. A method as in claim 8, wherein the debit card comprises a stored
2 value card, and further comprising storing a record of the value on the stored value card.

1 11. A method as in claim 8, wherein the debit card comprises a phone
2 card, and further comprising storing a record of pre-paid phone time on the phone card.

1 12. A method as in claim 8, wherein the debit card comprises an internet
2 cash card, and further comprising storing a record of the money on the cash card.

1 13. A method as in claim 8, further comprising initializing the debit card
2 using a point of sale device to associate an account of the debit card with the electronic
3 record of the money.

1 14. A method as in claim 8, further comprising printing a receipt with a
2 point of sale device, wherein the receipt has account information that is associated with the
3 electronic record of the money.

1 15. A method as in claim 14, wherein the debit card comprises the receipt.

1 16. A method as in claim 14, wherein the receipt comprises a sticker that is
2 placed onto the debit card.

1 17. A method as in claim 6, further comprising receiving a MICR number
2 from a check of the recipient, and wherein the bank account is credited with the money using
3 the MICR number.

1 18. A method as in claim 6, further comprising receiving information on
2 an on-line funds account from the recipient, and wherein the on-line funds account is credited
3 with the money using the information on the on-line funds account.

1 19. A method as in claim 18, wherein the on-line funds account is selected
2 from a group consisting of on-line money transfer accounts, on-line bank accounts, on-line
3 investment accounts, and on-line auction accounts.

1 20. A method as in claim 6, further comprising receiving a debit card from
2 the recipient, and wherein a bank account associated with the debit card is credited with the
3 money using a return transaction by a point of sale device.

1 21. A method as in claim 6, further comprising receiving a sender key
2 from the sender and assigning a confirmation code, and further comprising receiving the
3 sender key and the confirmation code from the recipient before providing the money to the
4 recipient.

1 22. A method as in claim 6, further comprising entering the account
2 information into a point of sale device to credit the account.

1 23. A method as in claim 22, wherein the account information is obtained
2 from a group of input devices consisting of a MICR reader that reads a MICR line from a
3 check of the recipient, a mag stripe card reader that reads a mag stripe from a card of the
4 recipient, a keypad that permits manual entry of the account information, an OCR scanner or
5 imager that reads the account from a statement of the recipient, and a biometrics device that
6 identifies a pre-registered recipient that is tied to the account.

1 24. A method as in claim 6, further comprising providing the recipient
2 with a list of fees associated with each type of payment option.

1 25. A method as in claim 6, further comprising providing the recipient
2 with an option of receiving portions of the money at different times.

1 26. A method as in claim 25, wherein, if the recipient requests payment of
2 the money at multiple times, creating an electronic record of each partial payment.

1 27. A method as in claim 26, further comprising deducting a transaction
2 fee each time a partial payment is made.

1 28. A method as in claim 6, further comprising sending the recipient a
2 message with the payment options.

1 29. A method as in claim 28, wherein the message is selected from a group
2 consisting of e-mails, letters, telephone calls, facsimiles, and telegrams.

1 30. A method as in claim 6, further comprising providing the recipient
2 with an option of selecting the payment in a different currency or other type of value.

1 31. A method as in claim 6, further comprising providing the recipient
2 with an option of receiving a message from the sender.

1 32. A method as in claim 31, further comprising providing the recipient
2 with an option of receiving the message in a given language.

1 33. A method for transferring money from a sender to a recipient, the
2 method comprising:

3 receiving money from the sender along with information on the recipient that
4 is to receive the money and that the money is to be stored on a stored value card;
5 creating an electronic record of the money and the intended recipient;
6 receiving a request for payment by the recipient;
7 paying the recipient the money by initializing a stored value card and storing
8 the value of the money on the stored value card; and
9 creating an electronic record of the payment.